

Message Text

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60

ACTION OPIC-06

INFO OCT-01 ARA-10 ISO-00 EB-07 COME-00 TRSE-00 CIAE-00

INR-07 NSAE-00 /031 W

----- 080523

R 142220Z APR 76

FM AMEMBASSY SAN JOSE

TO SECSTATE WASHDC 3534

UNCLAS SAN JOSE 1872

E.O. 11652: N/A

TAGS: EINV, CS

SUBJECT: OPIC INVESTMENT APPLICATION - CHEMTEX 515-76-281

REF: 75 SAN JOSE 1466

DEPT. PASS OPIC

1. EMBASSY WOULD APPRECIATE EXPLANATION OF RELATIONSHIP BETWEEN SUBJECT APPLICATION AND CHEMTEX APPLICATION NO. 515-74-115. IS CURRENT INVESTMENT IN ADDITION TO, OR MODIFICATION OF, ORIGINAL INVESTMENT?

2. EMBASSY CONTINUES TO VIEW OLYMPIC FIBERS, S.A. PROJECT FAVORABLY. HOWEVER, WE BELIEVE OPIC SHOULD BE ALERTED TO PROBLEM WHICH HAS RECENTLY ARISEN IN CONNECTION WITH CONSTRUCTION OF THE PLANT. COSTA RICAN CIVIL AVIATION OFFICIALS WERE QUOTED IN LOCAL PRESS LAST WEEK AS HAVING STATED THAT THE HEIGHT OF ONE OF THE PLANTS BUILDINGS CONSTITUTES A NAVIGATIONAL HAZARD FOR AIRCRAFT TAKING OFF FROM NEARBY JUAN SANTAMARIA INTERNATIONAL AIRPORT. CIVAIR OFFICIALS ARE PRESENTLY CONSIDERING WHETHER OR NOT A REDUCTION IN THE HEIGHT OF THE BUILDING WILL BE REQUIRED TO ASSURE AN ADEQUATE SAFETY MARGIN FOR DEPARTING AIRCRAFT. UNTIL THIS DECISION IS REACHED THE IMPACT, IF ANY, ON OLYMPIC FIBER'S PROJECT CANNOT BE ASSESSED.

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3. IN VIEW OF THE FOREGOING THE EMBASSY RECOMMENDS
THAT OPIC WITHOLD FINAL APPROVAL OF CHEMTEX
LATEST APPLICATION FOR INVESTMENT INSURANCE UNTIL
THE QUESTION OF MODIFICATION OF THE BUILDING IS
DEFINITELY RESOLVED, AND THE IMPLICATIONS FOR
OLYMPIC FIBER'S PROJECT OF THIS RESOLUTION ARE
CLEAR.
TODMAN

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NNN

Message Attributes

Automatic Decaptioning: X
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Concepts: FOREIGN INVESTMENT, INSURANCE
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Draft Date: 14 APR 1976
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Decaption Note:
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Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
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Margaret P. Grafeld
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